

Sofinco supports a start-up for reforestation in the North of France

In partnership with Stock CO₂, a start-up specialised in managing carbon offset projects, Sofinco co-finances the reforestation of a dying forest in the North of France.

A “low carbon” project.

Located near the town of Trélon, in the North of France, a 9-hectare area will be entirely replanted with a mixture of different tree cultivars. Due to the Ash tree dieback caused by **Chalara fraxinea** the forest was cut down in order to limit the spread of the fungus overrunning the North-East of France.

This reforestation initiative is part of the social project « Sofinco for Good, the promise of shared progress ». It boasts the « Low-carbon » label, conferred by the French Ministère de la Transition Écologique with 87 projects to date. Along with Stock CO₂, Sofinco will follow the planting over the next five years, the time necessary to assure the survival of the sapling trees.

A Double Ecological Challenge

As they grow, trees stock carbon thanks to photosynthesis, thereby reducing excess greenhouse gases produced by human activity. Reforestation is one means of combatting global warming. In its own way, Sofinco wants to contribute to reforestation, thus 535 tonnes of CO₂ will be captured over the coming thirty years.

This project also impacts positively on the biodiversity of the woodland. The single species Ash forest will be replaced by a mix of five cultivars, growing at different speeds ranging from thirty years to over a century. This diversity will make the forest more resistant to disease, at the same time allowing biodiverse flora and fauna to flourish.

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The « Low Carbon » label is for projects allowing for a reduction in greenhouse gases relative to the specific project situations. The projects must be in addition to and go beyond current regulation and practices as well as applying a method already recognised by the French Ministère de la Transition écologique et solidaire. The reductions in emissions gained thanks to projects benefitting from the « Low-Carbon » Label are then recognised following evaluation by a third party, independent of their financing.

Sofinco Press Release

About Sofinco and Crédit Agricole Consumer Finance

In France, Sofinco is the commercial brand of Crédit Agricole Consumer Finance, the consumer credit subsidiary of Crédit Agricole S.A. offering a wide range of individual consumer credit solutions and associated services across the whole of the retail distribution channels such as direct sale, direct retail financing (automobile and household goods) and partnerships.

Sofinco offers flexible, responsible credit solutions tailored to our partners' needs and to their customers' (major retailers, specialist retailers and institutional clients) within the “Sofinco for Good, the promise of shared progress” project. The

Google Finance UX Benchmark 2021 awarded Sofinco.fr « Best Customer Experience”. In 2020, Sofinco financed 1.8 million consumer credit projects.

To find out more visit: www.sofinco.fr

About Stock CO₂

Stock CO₂ develops varied, local carbon offset solutions for business: reforestation of decaying forests, planting of hedges, accompanying farmers during their eco-transitions... Projects run by Stock CO₂ are recognised as “Low Carbon” label, conferred by the French Ministère de la Transition Écologique and are monitored over five years in order to ensure they are carried out correctly. By developing made-to-measure solutions Stock CO₂ makes carbon contributions a strategic choice for businesses and a service to the national territories. This start-up is part of the HEC incubator programme, at the centre of Station F (Paris), France.